



About Tata AIA Life

Tata AIA Life Insurance Company Limited (Tata AIA Life) is a joint venture company, formed by Tata Sons Ltd. and AIA Group Ltd (AIA). Tata AIA Life combines Tata's pre-eminent leadership position in India and AIA's presence as the largest, independent listed pan-Asia life insurance group in the world spanning 18 markets in Asia Pacific. Tata Sons holds a majority stake (51 per cent) in the company and AIA holds 49 per cent through an AIA International Limited. Tata AIA Life Insurance Company Limited was licensed to operate in India on February 12, 2001 and started operations on April 1, 2001.

Tata AIA Life Insurance Company Limited (IRDAI Regn. No.110)
CIN: U66010MH2000PLC128403. **Registered & Corporate Office:**
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(local charges apply) or write to us at **customercare@tataaia.com**.
Visit us at: www.tataaia.com.

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An advertisement for the Smart Annuity Plan by Tata AIA Life Insurance. The top right corner features the Tata AIA logo with the tagline "LIFE INSURANCE". Below the logo is a circular icon depicting a person sitting on a chair. The main title "Smart Annuity Plan" is prominently displayed in large blue and red letters. Above the title, the words "Retirement solutions" are written in small black text. Below the title, a subtitle reads "A Non-Linked, Non-Participating Group Annuity Plan". The background of the ad shows a man and a woman sitting outdoors, smiling and blowing bubbles, suggesting a happy and secure retirement. The overall theme is one of financial security and quality of life in retirement.

Tata AIA Life Insurance Smart Annuity Plan

(A Non-Linked, Non-Participating Group Annuity Plan)

Retirement years are your second innings, a new life where we leave behind our working life and find time for ourselves. During this time, we want to be empowered to do all that we could not while working – going on vacations, fulfill your dreams, pursue hobbies, spending time with friends and family, pilgrimage etc. However, to enable ourselves to have a worry free retirement, we need to plan right, so that we can truly enjoy our golden years.

Presenting, Tata AIA Life Insurance Smart Annuity plan that helps groups to purchase annuities in respect of annuity payments for their members.

Key Features

- Flexible annuity options to meet group member future needs
 - o Immediate Life Annuity
 - o Immediate Life Annuity with Return of Purchase Price
 - o Deferred Life Annuity with Return of Purchase Price
- Option of Single or Joint Life annuity
- Flexibility to choose the Annuity Payouts mode
- Flexibility to choose Premium Payment Term upto 15 years.
- Deferment Period upto 10 years.
- Option of Top Up to enhance Annuity Payout

How does the Plan Work?

- a) Group member may:
 - i. Choose the Purchase Price to buy Annuity; or
 - ii. Choose the Annuity Amount to be received
- b) Choose your Plan Option and Annuity mode – monthly, quarterly, half-yearly or yearly
- c) Receive Annuity payouts at the chosen mode

Eligibility Criteria

	Parameters	Minimum	Maximum
Entry Age [#]	Immediate Life Annuity	45 years	85 years
	Immediate Life Annuity with Return of Purchase Price		
	Deferred Life Annuity with Return of Purchase Price	45 Years - Single Premium 30 Years -Regular/ Limited Premium	

	Parameters	Minimum	Maximum
Premium Payment Period	Immediate Life Annuity	Single Premium	Single Premium
	Immediate Life Annuity with Return of Purchase Price		
Deferment Period	Deferred Life Annuity with Return of Purchase Price	Single Premium Regular & Limited Pay - 5 years	Regular & Limited Pay -15 years
		Single Premium - 1 Regular Pay - Equal to PPT Limited Pay - PPT +1	Single Premium - 10 Regular Pay - Equal to PPT Limited Pay - PPT +10
Annuity Pay-out	Annually	₹ 12,000	No Limit
	Half-yearly	₹ 6,000	
	Quarterly	₹ 3,000	
	Monthly	₹ 1,000	
	Annuity payout Mode	Yearly in arrears/advance, half-yearly in arrears, quarterly in arrears, monthly in arrears	
	Modes of Premium payment	Single Pay/ Yearly/ Half- Yearly/ Quarterly/ Monthly	
	Minimum Group Size (for Group Policies)	5 Members	
	Maximum Group Size (for Group Policies)	No Limit	

[#]Any reference to Age is as on last birthday. In case of Joint life Annuities, age limits apply to both lives.

The Purchase Price referred above excludes applicable taxes and other statutory levies, if applicable.

The minimum Purchase Price that will produce the minimum annuity mentioned above will depend on the minimum annuity rates, as applicable. **“Annuity Rate”** is guaranteed at the time of annuity purchase and it depends upon the Option chosen, Entry Age of annuitants (primary Annuitant and secondary annuitant in case of Joint Life), Purchase Price and Deferment Period, if any. Annuity rates may be reviewed by the company subject to IRDAI approval on a periodic basis and the revised rates will be applicable for future new business including any Top-ups, if any.

Annualised Premium shall be the premium payable in a year under a non-single pay option chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loading for modal premiums, if any.

Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium, and taxes.

Purchase Price is equal to the Lumpsum premium paid for Single Pay option and Total Premiums Paid for Regular/Limited premium payment option.

Reduced Paid-up (RPU) Factor shall be a ratio calculated as the total period for which premiums have already been paid divided by the maximum period for which premiums were originally payable.

If this product is purchased as Qualifying Recognised Overseas Pension Scheme (QROPS) through transfer of UK tax relieved assets, the minimum entry age for payment of annuity will be governed by the rules defined by Her Majesty's Revenue and Customs (HMRC) from time to time.

CHOOSE THE ANNUITY OPTIONS

The Annuity Options available to group members who is Annuitant under this product are:

1. Immediate Life Annuity
2. Immediate Life Annuity with Return of Purchase Price
3. Deferred Life Annuity with Return of Purchase Price

The Annuitant can choose to take the product for Single Life or Joint Life for any Plan Options. In case of Joint Life, the Primary Annuitant will be the primary person entitled to receive the Annuity Payouts, while the Secondary Annuitant will be entitled to receive the Annuity Payouts in the event of death of the Primary Annuitant only if opted for.

In case of Joint Life, the Secondary Annuitant can be the spouse/ child/ parent/ parent-in-law or sibling of the Primary Annuitant. Other relationships maybe considered as long as there is an insurable interest³ between the Annuitants. It will be ensured that there shall be insurable interest between the lives.

³Annuitants are said to have an 'insurable interest' in the other when they stand to gain or benefit from the continued existence and wellbeing of the other, and would suffer a financial loss due to non-existence of the other.

The benefits and features available under different Plan Options, on both single life and joint life basis, are explained in detail:

1. Immediate Life Annuity Option

a) Single Life

- The annuity shall be payable in arrears as per payment mode chosen by annuitant, for as long as the Annuitant is alive.
- On death of the Annuitant, the annuity payments will cease and no further benefits will be payable.

b) Joint Life

- The annuity shall be payable in arrears as per payment mode chosen by you, for as long as either of the Primary or the Secondary Annuitant is alive
- On the death of both annuitants, the annuity payments will cease and no further benefits will be payable.

2. Immediate Life Annuity with Return of Purchase Price Option

a) Single Life

- The annuity shall be payable in arrears as per payment mode chosen by you, for as long as the annuitant is alive.

- On death of the Annuitant, Death benefit is payable as lump sum to the nominee and no further amount will be payable. Upon payment of the death benefit, the policy shall terminate and all other benefits shall cease. Kindly refer the Death benefit section below for further details.

b) Joint Life

- The annuity shall be payable in arrears as per payment mode chosen by you, for as long as either of the primary or the secondary annuitant is alive.
- Death benefit is payable as a lumpsum to the nominee, on later of the deaths of the two Annuitants. Upon payment of the death benefit, the policy shall terminate and all other benefits shall cease. Kindly refer the Death benefit section below for further details.

3. Deferred Life Annuity with Return of Purchase Price Option

Deferment Period may be between 1 to 10 years (Integer values), as chosen by you at inception. The annuity rate shall be as guaranteed at the inception of the Policy.

a) Single Life

- The annuity shall be payable in arrears post deferment period as per payment mode chosen by you, for as long as the Annuitant is alive.
- On death of the Annuitant, death benefit is payable as lumpsum to the nominee and no further amount will be payable. Upon payment of the death benefit, the policy shall terminate and all other benefits shall cease. Kindly refer the Death benefit section below for further details.

b) Joint Life

- The annuity shall be payable in arrears post deferment period as per payment mode chosen by you, for as long as either of the Primary or the Secondary Annuitant is alive.
- Death benefit is payable as a lumpsum to the nominee, on later of the deaths of the two Annuitants. Upon payment of the death benefit, the policy shall terminate and all other benefits shall cease. Kindly refer the death benefit section below for further details.

Loadings/discount applicable for different modes of premium payment

• Single Premium Rate	: Multiply Single Premium Rate by 1 (i.e. No loading).
• Annual Premium Rate	: Multiply Annual Premium Rate by 1 (i.e. No loading).
• Half Yearly Premium Rate	: Multiply Annual Premium Rate by 0.51
• Quarterly Premium Rate	: Multiply Annual Premium Rate by 0.26
• Monthly Premium Rate	: Multiply Annual Premium Rate by 0.0883

Annuity Payout

Purchase Price is payable in advance at the start of a contract. Annuity (for annual mode) will be calculated as follows:

Single Pay

- Yearly Annuity (for both single life and joint life) =**

Rate A * Purchase Price up to INR 1,99,999 +

Rate B * Purchase Price in excess of INR 2,00,000, but less than INR 4,99,999 +

Rate C * Purchase Price in excess of INR 5,00,000, but less than INR 9,99,999 +

Rate D *Purchase Price in excess of INR 10,00,000, but less than INR 24,99,999+

Rate E * Purchase Price in excess of INR 25,00,000

Limited/Regular Pay (for both single life and joint life)

Annualised Premium Upto 4,99,999 Yearly Annuity = [Rate A * Annualised Premium up to INR 1,00,000 + Rate B * Annualised Premium in excess of INR 100,000 but less than equal to INR4,99,999] X Premium Payment Term.

- Annualised Premium from 5,00,000 Upto 9,99,999 Yearly Annuity = [Rate C * Annualised Premium X Premium Payment Term]
- Annualised Premium from 10,00,000 and above = [Rate D * Annualised Premium X Premium Payment Term]
- Annuity shall be payable in arrears at the end of chosen annuity payment mode from the date of purchase of the plan. This implies that -**
 - For yearly mode the annuity payout will be after one year from the purchase.
 - For half-yearly mode the annuity payout will be after 6 months from the purchase.
 - For quarterly mode the annuity payout will be after 3 months from the purchase.
 - For monthly mode the annuity payout will be one month from date of purchase.
 - For yearly in advance mode the annuity payout will be from purchase/end of Deferment Period

Annuity instalments shall be as specified below:

Mode	Annuity Instalment (per mode selected)
Yearly	Yearly Annuity
Half-yearly	98% of Yearly Annuity x 1/2
Quarterly	97% of Yearly Annuity x 1/4
Monthly	96% of Yearly Annuity x 1/12
Yearly in Advance	93% of Yearly Annuity

Note: Yearly Annuity refers to the annuity paid in respect of annual mode.

Sample Annuity Amount:

Age (years)	Premium Paying Term (years)	Purchase Price (₹)	Immediate Life Annuity (₹)	Immediate Life Annuity with Return of Purchase Price (₹)	Deferred Life Annuity with Return of Purchase Price (Deferment Period 10 years) (₹)
50	1	20,00,000	1,58,630	1,40,852	2,81,734
	5	2,00,000	-	-	1,07,532
	10	2,00,000	-	-	1,73,040
60	1	20,00,000	1,76,185	1,43,341	2,98,105
	5	2,00,000	-	-	1,09,695
	10	2,00,000	-	-	1,71,186
70	1	20,00,000	2,05,928	1,42,586	2,81,347
	5	2,00,000	-	-	1,03,361
	10	2,00,000	-	-	1,54,088

The above annual annuity amount is for male, standard life for purchase price exclusive of applicable taxes, cesses & levies.

Top Up Option

The plan offers a choice to increase annuity payouts through top-up option provided the Policy is inforce with no due premiums outstanding

- The additional annuity amount payable is based on the top-up amount and the annuity rates prevailing at the time of top-up.
- Age considered for annuity rate would be the age at the time of availing top-up.
- Yearly Top Up Annuity shall be calculated as below:

Yearly Top-up Annuity (for both single life and joint life)=

Rate A * (min (Top-Up amount, max (0, 1,99,999 – Purchase Price (including Total Previous Top-Up amounts)))) +

Rate B * (min (Top-Up amount, max (0, 4,99,999 – Purchase Price (including Total Previous Top-Up amount)))) +

Rate C * (min (Top-Up amount, max (0, 9,99,999 – Purchase Price (including Total Previous Top-Up amount)))) +

Rate D * (min (Top-Up amount, max (0, 24,99,999 – Purchase Price (including Total Previous Top-Up amount)))) +

Rate E * (min (Top-Up amount, max (0, Purchase Price (including Total Previous Top-Up amount) – 24,99,999))) +

Please refer Company's website for more details on Rate A, Rate B, Rate C, Rate D, and Rate E.

What are the benefits?

You are eligible for the following benefits under this product:

1. Maturity Benefit

There is no maturity benefit in this plan.

2. Death Benefit

The Death Benefit will vary depending on the annuity option selected by the policy holder. The table below sets out the Death Benefits for different annuity options:

Sr. No.	Annuity Option	Death Benefits
1	Immediate Life Annuity Option	None
2	Immediate Life Annuity with Return of Purchase Price Option	100% of the purchase Price of the annuity, on later of the deaths of the two annuitants
3	Deferred Life Annuity with Return of Purchase Price Option	<p>Death Benefit Option -I</p> <p>Higher of</p> <ul style="list-style-type: none"> Total Premiums Paid (excluding loading for modal premiums, if any) up to date of death (including Top-up amount, if any) + Guaranteed Additions(GA) - Total Annuity Payouts till date of death; or 110% of Total Premiums Paid (Excluding loading for modal premiums, if any) upto the date of death (including Top-up amount, if any) <p>Where, during the deferment period Guaranteed Additions are equal to 1/12th of the Yearly Annuity.</p> <p>Guaranteed Additions are accrued at the end of every policy month during the deferment period and forms a part of the Death Benefit offered under this option. GA stops accruing at the end of the deferment period.</p> <p>Death Benefit Option -II</p> <ul style="list-style-type: none"> During Deferment Period Higher of Total Premiums Paid (excluding loading for modal premiums, if any) up to date of death (including Top-up amount, if any) + 0.5% of Total Premiums Paid (excluding loading for modal premiums, if any) paid accruing end of each completed month provided all due premiums are paid

Sr. No.	Annuity Option	Death Benefits
3	Deferred Life Annuity with Return of Purchase Price Option	<ul style="list-style-type: none"> 105 % of Total Premiums Paid (excluding loading for modal premiums, if any) up to date of death (including Top-up amount, if any) Post Deferment Period Total Premiums Paid (excluding loading for modal premiums, if any) up to date of death (including Top-up amount, if any) + Max (Accrued 0.5% of Total Premiums Paid (excluding loading for modal premiums, if any) till end of Deferment Period – Total Annuity payouts till date of death, 0) <p>The choice between 'Death Benefit Option -I' and 'Death Benefit Option -II' has to be made at the inception by the policyholder and cannot be changed thereafter.</p>

Under the Deferred Life Annuity Option with Return of Purchase Price option, the nominee(s) will have to choose one of the following options for the payment of the death benefit.

- Lumpsum Death Benefit:** Under this option the entire Death benefit shall be payable to the nominee(s) in lumpsum.
- Annuitisation of Death Benefit:** Under this option the benefit amount payable on death shall be utilized for purchasing an Immediate Annuity from the Company for nominee(s). The annuity amount payable to the nominee(s) on the admission of death claim shall be based on the age of nominee(s) and immediate annuity rates prevailing as on the date of death of Annuitant (last survivor in case of Joint Life Annuity). This option can be opted for full or part of the benefit amount payable on death. However, the annuity payments for each nominee(s) shall be subject to the eligibility conditions of the annuity plan available at that time and then prevailing Regulatory provisions on the minimum limits for annuities.

3. Surrender Benefit

It is advisable to continue the policy in order to enjoy full benefits of the plan. However we understand that in certain circumstances Annuitant may want to surrender the coverage. Surrender benefit available under different plan options is as follows:

- Immediate Life Annuity Option** (Single and Joint life option): No Surrender Benefits are available under this Option

- Immediate and Deferred Life Annuity with Return of Purchase Price** (Single and Joint life option): Surrender value is available for the Immediate Life with Return of Purchase Price option and Deferred Life Annuity with Return of Purchase Price option.

Premium Payment Mode	Surrender Value payable
Single Pay	At any time after Policy Commencement Date
Regular / Limited Pay	Provided at least 1 full years' premiums have been paid

The surrender value payable is higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

Guaranteed Surrender Value (GSV) under Single Pay

Guaranteed Surrender Value = {Guaranteed Surrender Value Factor * Purchase Price (including Top-up amount, if any)} less any annuity benefits already paid

Guaranteed Surrender Value (GSV) under Limited/Regular Pay

Guaranteed Surrender Value = {Guaranteed Surrender Value Factor * Total Premiums Paid (Excluding discounts and Modal Loading)}

Details of Surrender Value computation has been outlined in the Policy Document.

Upon payment of the surrender benefit the policy shall terminate and all other benefits shall cease.

In case of surrender of a group policy, the individual members of the group will be given an option to continue the policy as an individual policy.

Recoveries from Surrender Benefit post deferment period

In case of surrender of the group policy, the individual members of the group shall be given an option on such surrender, to continue the policy as an individual policy and the insurer/intermediary if any, shall continue to be responsible to serve such members till their coverage is terminated.

Reduced Paid-Up Benefit:

The policy (for a non-single pay policy) shall immediately acquire discontinuance status post the grace period.

Such reduced paid-up policies can be revived within the period of 5 years from the due date of first unpaid premium by payment of all due premiums together with interest. Upon revival of the policy, all benefits shall be restored and be applicable with effect from the date of revival.

4. Lapse:

Not Applicable

5. Grace Period:

Grace Period is the time provided after the premium due date during which the policy is considered to be in force with the

risk cover. This plan has a grace period of 30 days for yearly, half yearly and quarterly frequencies from the premium due date. The grace period for monthly frequency is 15 days from the premium due date

Other plan features/ Terms and Conditions

Free Look

You and/or the Annuitant have a free look period of 15 days from the date of receipt of the policy document and period of 30 days in case of Policy obtained electronic or distance mode, to review the terms and conditions of the Policy/Certificate of Insurance and if You/the Annuitant disagree to any of those terms or conditions, You/the Annuitant have the option to return the Policy/Certificate of Insurance to Us for cancellation, stating the reasons for objection. Such notice must be signed by you and received directly by the Company.

Where free look cancellation is exercised by Master Policyholder, the Policy shall terminate forthwith and all rights, benefits and interests under the Policy shall cease immediately. However, the cover in respect of existing Annuitant will continue as per the terms of Certificate of Insurance. No new member will be enrolled under the Policy.

Where free look cancellation is exercised by Annuitant, Certificate of Insurance shall terminate forthwith and all rights, benefits and interests shall cease immediately. We will only refund the Purchase Price without interest, stamp duty and applicable taxes, cesses and levies which have been incurred for issuing the Policy.

Distance Marketing refers to insurance policies sold through any mode apart from face-to-face interactions such as telephone, internet etc. (Please refer to "Guidelines on Distance Marketing of Insurance Product" for exhaustive definition of Distance Marketing).

If this product is purchased through proceeds from subscribers NPS funds, the proceeds from cancellation in the free-look period shall only be transferred back to the CRA from where the money was received.

However, if the policy has been purchased as QROPS, the proceeds from cancellation shall only be transferred back to the fund house from where the money was received.

Policy Loan

If Annuitant have chosen Deferred Life Annuity with Return of Purchase Price Option', Annuitant may apply for a loan during Deferment Period up to 80% of Surrender Value. On availing loan, the Policy must be assigned to Us. Annuitant shall be liable to pay interest on the loan as below:

- Daily interest shall accrue on loan at the prevailing State Bank of India domestic term deposit interest rate for tenure '1 year to 455 days' + 2%. This formula will be reviewed annually and only altered subject to prior approval of IRDAI. The interest rate applicable as on 1st October 2023, is 8.98% p.a. [i.e. SBI interest rate of 6.98% + 2%] compounded annually;

- Interest shall be payable on each Policy Anniversary after the loan date and until the loan is repaid;
- Any unpaid interest shall be added to the principal loan and bear interest at the same rate. At any time while this Policy is in-force, Annuitant may repay the principal loan and accrued interest, or any part of the loan;
- When the loan with accrued interest exceeds the Surrender Value, the Policy shall be terminated.
- If the Surrender Value exceeds the loan amount with accrued interest at the end of the Deferment Period, the excess amount shall be payable to Annuitant.
- There shall be no discretion of the Company in granting the loan to identical/similar Annuitants. Further, there shall be no discretion of the Company in the quantum of loan granted (subject to the quantum being within permissible limits).

Revival:

If a premium is in default beyond the Grace Period and subject to the Policy not having been surrendered, it may be reinstated/revived, within five years after the due date of first unpaid premium and before the end of deferment period, subject to: (i) Policyholder's written application for reinstatement/revival; (ii) production of Insured's current health certificate and other evidence of insurability, satisfactory to the Company; and (iii) payment of all overdue premiums with interest.

The evidence of insurability and any medical requirements or health declarations requested at the time of reinstatement/revival will be in line with the Board approved Underwriting Policy.

Any reinstatement/revival shall only cover loss or insured event which occurs after the reinstatement/revival date. The guaranteed additions which had not accrued on account of the policy being in lapse or reduced paid up status will accrue on the date of revival.

The applicable interest rate for revival is determined using the SBI domestic term deposit rate for '1 year to less than 2 years', plus 2%. The rate of interest on revival with effect from 1st October 2023 is 8.98% simple p.a. (i.e. SBI interest rate of 6.98% + 2%) plus applicable taxes. The interest rate applicable is reviewed every 6 months and gets updated as per the given formula. Any alteration in the formula will be subject to prior approval of IRDAI.

Utilization of Return of Purchase option for NPS subscribers

In case this annuity option is purchased as a default option by a Government sector NPS subscriber through funds accumulated in his/her NPS scheme, the utilization of Death Benefit shall be as per Pension Fund Regulatory and Development Authority (Exits and Withdrawals Under the National Pension System) Regulations, 2015.

Annuity can be taken by NPS subscribers subject to terms and conditions prescribed by Pension Fund Regulatory and Development Authority (PFRDA) as applicable from time to time.

Exclusions

Suicide Claim provisions

In case of death due to suicide within 12 months:

- From the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the Total Premiums Paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force; or
- From the date of exercising the Top-Up Option, the nominee or beneficiary of the policyholder shall be entitled to 80% of the respective Top-Up Premiums paid (excluding any extra premium, any rider premium and taxes). The original death benefit (based on the Purchase Price chosen at the time of purchase) and any increased death benefit purchased by exercising the Top-Up Option subsequently but prior to 12 months from the date of death (due to suicide) will remain payable in full.

In case of joint life policy, the above clause is applicable if any of the two lives commits suicide within 12 months from the commencement of risk under the policy or the exercising of the Top-Up Option, as applicable.

This is applicable only in case of Limited/Regular pay option chosen under Deferred Life Annuity with Return of Purchase Price Option and during the deferment period.

The suicide claim provision refers to Regulation 9(c) of the IRDAI (Non-Linked Insurance Products) Regulations, 2019 as amended from time to time

Access to benefits/payout if this product is purchased as QROPS (Qualifying Recognized Overseas Pension Scheme), through transfer of UK tax relieved assets

This plan can be purchased as QROPS, through transfer of UK tax relieved assets subject to listing and terms and conditions prescribed by HMRC (Her Majesty Revenue & Customs) such as:

- Minimum age for annuity payment shall be 55 years of age (i.e. under Immediate annuity the minimum age at entry shall be 55 years and under Deferred annuity, the minimum vesting age shall be 55 years).
- If the policy is cancelled during the Free Look Period, the proceeds from cancellation shall only be transferred back to the fund house from where the money was received.

- Other terms and conditions of HMRC shall also apply as applicable from time to time.

Tax Provisions

The Purchase Price under the policy is exclusive of applicable taxes, duties, surcharge, cesses or levies which will be entirely borne/ paid by the Master Policyholder and/or Annuitant, in addition to the payment of such Purchase Price. Tata AIA Life shall have the right to claim, deduct, adjust and recover the amount of any applicable tax or imposition, levied by any statutory or administrative body, from the benefits payable under the Policy.

Assignment

Assignment shall be as per Section 38 of the Insurance Act 1938 as amended from time to time.

Nomination

Nomination allowed as per provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

Alterations:

No alterations can be made after the annuity has been purchased.

Termination of Policy:

This Policy will terminate upon the happening of any of the following events:

- On the date of acceptance of Free look request.
- On the date of payment of Surrender Benefit of this Policy;
- On the date when the loan amount with accrued interest exceeds the Surrender Value.

DISCLAIMER:

- The product is also available for sales through online mode through company's website www.tataaia.com.
- The brochure is not a contract of annuity. The precise terms and conditions of this plan are specified in the policy contract available on Tata AIA Life website. This product brochure should be read along with Benefit Illustration.
- This product is underwritten by Tata AIA Life Insurance Company Ltd. This plan is not a guaranteed issuance plan and it will be subject to Company's underwriting and acceptance.

**BEWARE OF SPURIOUS
PHONE CALLS
AND FICTITIOUS /
FRAUDULENT OFFERS**

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.